

BASELINE AND ADJUSTED REVENUE GROWTH ^{1/}

Updated September 2002

Total General Fund Revenues

	FY 1990	FY 1991	FY 1992	FY 1993	FY 1994	FY 1995	FY 1996
Actual Revenue Collections	3,091,922.8	3,346,132.7	3,488,215.3	3,784,822.0	4,073,278.9	4,465,413.0	4,662,994.5
Less Transfers/Revenue Enhancements ^{2/}	0	0	0	0	0	0	0
Tax Cuts/ Increases ^{3/}	109,300.0	208,376.0	9,707.5	(19,343.1)	(25,452.5)	(120,693.0)	(284,668.4)
Baseline Revenue Collections	2,982,622.8	3,137,756.7	3,478,507.8	3,804,165.1	4,098,731.4	4,586,106.0	4,947,662.9
Baseline Revenue Growth		1.5%	4.0%	9.1%	8.3%	12.6%	10.8%
Adjusted Growth		8.2%	4.2%	8.5%	7.6%	9.6%	4.4%
	FY 1997	FY 1998	FY 1999	FY 2000	FY 2001	FY 2002	12 yr. Average Annual Increase
Actual Revenue Collections	5,039,857.8	5,229,384.5	5,635,341.2	5,960,264.1	6,181,782.6	6,239,325.1	
Less Transfers/Revenue Enhancements ^{2/}	-	-	-	-	-	(491,172.3)	
Tax Cuts/ Increases ^{3/}	(174,537.3)	(172,380.0)	(143,390.9)	(104,614.1)	(159,303.1)	(56,633.8)	
Baseline Revenue Collections	5,214,395.1	5,401,764.5	5,778,732.1	6,064,878.2	6,341,085.7	5,804,786.6	
Baseline Revenue Growth	11.8%	7.2%	10.5%	7.6%	6.4%	-6.1%	5.7%
Adjusted Growth	8.1%	3.8%	7.8%	5.8%	3.7%	0.9%	6.0%

1/ Baseline revenues were calculated by applying historical estimated tax law change amounts to actual revenue collections.

2/ FY 2002 amount reflects revenue enhancements enacted by the Legislature.

3/ Excluding non-tax revenue adjustments and one-time tax law changes enacted to balance the budget.